

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

FCS ADVISORS, LLC,

Plaintiff,

-against-

THEIA GROUP, INC., d/b/a “THORIAN  
GROUP” and/or “CYPHERIAN”; THEIA  
AVIATION, LLC; and THEIA HOLDINGS A,  
INC., d/b/a “THORIAN HOLDINGS,”

Defendants.

21 Civ. 6995 (PKC)

**DECLARATION OF MICHAEL FUQUA, AS RECEIVER, IN SUPPORT OF  
COGNISPHERE LLC’S MOTION TO COMPEL  
BASLER TURBO CONVERSIONS, L.L.C. TO COMPLY WITH COURT ORDER**

I, Michael Fuqua, hereby declare as follows:

1. On November 8, 2021, this Court entered an Order Appointing Michael Fuqua as Receiver in the above-captioned case. [ECF No. 117]. I am the Court-appointed receiver for the receivership entities.
2. I submit this declaration in support of CogniSphere, LLC’s (“CogniSphere”) motion to compel Basler Turbo Conversions, L.L.C. (“Basler”) to comply with the Court’s June 11, 2024 order.
3. Except as otherwise noted, I have personal knowledge of the matters set forth herein. If called upon to testify, I would testify competently to the facts set forth in this declaration.
4. On June 28, 2024, I executed a Notice of Delegation designating CogniSphere as the beneficiary of, among other things, all of LTS Systems, LLC’s right, title and interest in the

Contract for Sale of Three Basler Turbo-67 Aircraft and Modification of One Basler Turbo-67 Aircraft (“Basler Contract”).

5. At the time I was appointed receiver for the receivership entities, Basler had delivered the Modified Aircraft, but Basler had not made delivery of any of the three aircraft relevant to the Basler Contract.

6. In or around June 22, 2023, Basler represented to me that “2 of the 3 planes had been completed for months”. I understood the term “completed” to mean all certifications and required clearances to be certified as airworthy were complete. I later learned, however, that Basler has failed to obtain from the Federal Aviation Administration a valid FAA Airworthiness Certificate.

7. To the best of my knowledge and understanding, Basler has still yet to receive a valid FAA Airworthiness Certificate to date.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed: October 25, 2024  
Atlanta, Georgia

/s/ Michael Fuqua  
Michael Fuqua